

FISCAL MEMORANDUM
HB 2139 – SB 2113

April 19, 2007

SUMMARY OF AMENDMENT (006451): Amends the Fundraising for Catastrophic Illnesses statute to require the trustee to file notice with the Division of Charitable Solicitations of the establishment of such trust; requires the trustee to file an annual accounting; authorizes the Secretary of State to issue subpoenas to obtain records relevant to the trust and to assess a civil penalty for violations.

FISCAL IMPACT OF ORIGINAL BILL:

Increase State Expenditures - \$64,800 Recurring
\$1,200 One-Time

Increase Local Govt. Expenditures – Not Significant
Increase Local Govt. Revenues – Not Significant

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Increase State Expenditures – Not Significant
Increase State Revenues – Not Significant

Increase Local Govt. Expenditures – Not Significant
Increase Local Govt. Revenues – Not Significant

Assumptions applied to amendment:

- Any cost to the Division of Charitable Solicitations to carry out these provisions is estimated to be not significant and can be handled within the existing budget.
- Any increase in revenues due to the assessment and collection of civil penalties is estimated to be not significant.
- There would not be a sufficient number of prosecutions for local governments to experience any significant increase in revenues or expenses.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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